



**39, level 1, Dewan Centre, S.V Road,
Jogeshwari west, Mumbai – 400102.**

**AUDIT REPORT
F.Y 2022 - 2023
A.Y 2023 - 2024**

Auditor: ASHUTOSH BIYANI (NBT & Co.)

Independent Auditors' Report

To the Members of Comrade Appliances Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Comrade Appliances Limited (Formerly known as Comrade Appliances Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There have been no pending litigations against the Company having any impact on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For N B T and Co
Chartered Accountants
FRN: - 140489W



Ashutosh Biyani
Partner
M.No - 165017
Date:
Place: Mumbai
UDIN -

Annexure I to the Independent Auditors' Report of even date on the Financial Statements of Comrade Appliances Limited

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) In respect of its Property, Plant & Equipment:

- a.
 - i. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.
 - ii. The Company has maintained proper records showing full particulars of its intangible assets on the basis of available information.
- b. The Company has a policy of verifying its fixed assets once in a three-year time frame by which its fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification as compared with available records.
- c. According to the information and explanations given to us, the Company does not have any immovable properties. Accordingly, sub-clause (c) of clause (i) of Para 3 of the Order is not applicable.
- d. The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.
- e. The company is not holding any such benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore the provision of this clause is not applicable to the company.

(ii)

- a. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- b. The company has availed working capital limits in the nature of Term Loan and Cash Credit in excess of five crore rupees, in aggregate, from Canara Bank during the year on the basis of security of current assets of the company. The Company has submitted the quarterly returns as required as

per the terms. The quarterly return submitted by the company does not agree with the financial statements details of the same is mentioned below: -

(Amount in Lakhs)

Particulars	As per Return	As per Financials	Difference	Reason
Inventory	1,203.59	1,590.91	(387.33)	The difference is due to the submissions to the Banks were made before financial reporting closure process.
Creditors	394.33	-	394.33	
Book Debts	439.95	531.72	(91.78)	

- (iii) The company has not granted any loans or provided advances in the nature of loans, or provided any guarantee or security, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in register maintained under section 189 of the Act and hence sub-clause (a), (b), (c), (d), (e), and (f) of clause (iii) of Para 3 of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and hence clause (iv) of Para 3 of the order is not applicable
- (v) The company has not accepted any deposits from public within the meaning of Section 73, 74, 75 and 76 and hence clause (v) of Para 3 of the order is not applicable.
- (vi) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- (vii)
- a. The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2023 for a period of more than six months from the date they became payable except for payment of TDS payable of Rs. 4.70 Lacs, Income Tax payable of Rs. 0.09 Lacs and GST payable of Rs. 12.00 Lacs.

- b. According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year

(ix)

- a. The company has not defaulted in repayment of any dues to a financial institution, bank, and government during the period. The company has not borrowed any amount by way of debentures.
- b. The company is not declared as a wilful defaulter by any bank or financial institution or other lender during the period.
- c. Moneys raised by way of term loans were applied for the purpose for which the loan was obtained.
- d. On an overall examination of the financial statements of the Company any funds raised by the company for short term purposes are not utilized for any long term purpose.
- e. The company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of sub-clause (e) and (f) of clause (ix) of Para 3 of the Order are not applicable.

(x)

- a. The company has not raised any money by way of Initial public offer or further Public offer (Including debt instruments) during the year.
- b. The company has not made any preferential allotment/ private placement of share or fully or partly paid convertible debentures during the year and accordingly provisions of clause (x) of Para 3 of the Order are not applicable.

(xi)

- a. On the basis of our examination and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.

- b. No such report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c. Auditors have not received any whistle-blower complaints during the year by the company.
- (xii)** The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.
- (xiii)** On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and Section 188 of the Act, and the details have been disclosed in the Financial statements in Note no. 28 as required by the applicable accounting standards.
- (xiv)**
 - a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv)** According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi)** The company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934 and accordingly, provisions of clause (xvi) of Para 3 of the Order are not applicable.
- (xvii)** The company has not any incurred cash losses in the current financial year and in the preceding financial year.
- (xviii)** There has been resignation of the Statutory Auditors during the year and there were no issues, objections or concerns raised by the outgoing auditors.

- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The company does not fall under the provisions of Corporate Social Responsibility vide section 135 (1) of The Companies Act, 2013, therefore the provisions of clause (xx) of Para 3 of the Order are not applicable.
- (xxi) Reporting under clause xxi of the Order is not applicable at the standalone level of reporting.

For N B T and Co
Chartered Accountants
FRN: - 140489W



Ashutosh Biyani

Partner

M.No - 165017

Date:

Place: Mumbai

UDIN -

Annexure II to the Independent Auditors' Report of even date on the Financial Statements of Comrade Appliances Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Comrade Appliances Limited (Formerly Known as Comrade Appliances Private Limited) ("the Company") as at 31st March, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

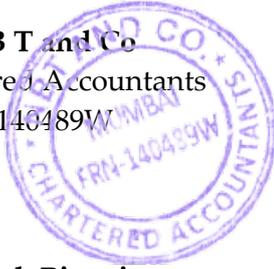
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N B T and Co
Chartered Accountants
FRN: - 140489W



Ashutosh Biyani

Partner *Ashutosh Biyani*

M.No - 165017

Date:

Place: Mumbai

UDIN -

DIRECTOR'S REPORT

To,
The Members,
Comrade Appliances Limited
(formerly known as Comrade Appliances Private Limited)

Your Directors have pleasure in presenting their Annual Report on the business and operations of the company and the accounts for the financial year ended 31st March, 2023.

1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY

The financial results for the year ended 31st March, 2023 and the corresponding figures for the last year are as under:-

(Amount in Lakhs)

Particulars	2022-23	2021-22
Revenue From Operations	2,696.14	2,964.89
Other income	3.29	7.03
Less: Expenses	(2,477.41)	(2,940.22)
Profit Before Tax	222.02	31.69
Current Tax	56.90	15.26
Deferred Tax	1.55	--
Profit After Tax	163.57	16.43

2. RESERVE & SURPLUS

During the financial year 2022-23 under review, the Company does not propose to transfer any amount to General Reserve.

3. STATE OF COMPANY'S AFFAIRS

The Directors wish to inform you that, the Net Profit for the Financial Year 2022-23 stood at Rs. 163.57 lakhs as against Net Profit of Rs. 16.53 lakhs for the previous year.

4. CHANGE IN THE NATURE OF BUSINESS

There is no significant change made in the nature of business of the company during the financial year.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

However, the Company is proposed to make Initial Public Offer of the equity shares of the Company, and to carry out Organizational Restructuring of the Company and accordingly it is converted from being a Private Limited Company to a Public Limited Company.

6. DIVIDEND

No dividend was declared for the current financial year by the Company.

7. NUMBER OF MEETINGS HELD

The Board met 10 times during the financial year 2022-23 on 04/07/2022, 03/09/2022, 01/10/2022, 02/11/2022, 23/11/2022, 15/12/2022, 02/01/2023, 20/01/2023, 25/01/2023 and 13/02/2023; the intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

The Extraordinary General Meeting was held on 06/10/2022, 10/11/2022, 20/12/2022, 04/01/2023 and 23/01/2023.

The Annual General Meeting of the Company was held on 30/09/2022.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, the following changes were undertaken in the Board and KMP of the company:

Ms. Kiran Tilwani has been appointed as the Company Secretary of the Company w.e.f. 15/12/2022. Mr. Rajan Agarwal, Ms. Sonu Dhariwal, has been appointed as the Director of the Company w.e.f. 10/11/2022.

The designation of Mr. Khursheed Alam has been changed to Managing Director and CFO of the Company w.e.f. 10/11/2022 and the designation of Mr. Shakir Khan has been changed from

Executive Director to Non-Executive Director w.e.f. 02/01/2023 and the designation of Mr. Mehboob Alam has been changed from Director to Executive Director and Chairman of the Company w.e.f. 02/01/2023.

9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company has constituted a Nomination and Remuneration Committee as per the provisions of Section 178(1) of the Companies Act, 2013.

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Corporate Social Responsibility are not applicable to the company.

11. RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint Venture and Associate Company.

13. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14. CHANGES IN SHARES CAPITAL

The Paid up Share Capital as on March 31, 2023 was Rs. 5,25,07,950/-.

During the year under review:

1. The Company has issued 78,057 Equity Shares of Rs. 10/- each fully paid for cash at a premium of Rs. 30/- via Board meeting dated 20/01/2023.
2. The Company has increased the Authorised Share Capital from Rs. 600 lakhs to Rs. 850 lakhs and increased number of equity shares 25,00,000 via EGM dated 20/12/2022.

15. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. N B T and Co. (Firm Reg. No:- 140489W) Chartered Accountants have been appointed as the statutory Auditors of the company to hold the office till the conclusion of the Annual General Meeting of the company to be held in the financial year 2026-2027 in accordance with the provisions of the Section 141 of Companies Act, 2013 and that they are not disqualified for re-appointment.

16. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

17. WEBLINK OF ANNUAL RETURN

In accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Amendment Rules, 2021, The Annual Return as referred in Section 134(3)(a) of the Act for the financial year ended March 31, 2023 is available on the website of the Company <https://comrade.net.in/>.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has complied with the provisions of Section 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities.

19. DEPOSIT

The Company has neither accepted nor renewed any deposits during the financial year under review.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are

conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNINGS AND OUTGO

(a) Conservation of energy

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	
	(a) the details of technology imported	
(iv)	(b) the year of import;	Nil
	whether the technology been fully absorbed;	
	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	
	the expenditure incurred on Research and Development	
(i)	the effort made towards technology absorption	Nil

(b) Technology absorption

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(c) Foreign Exchange earnings and outgo

There is no Foreign Exchange Outgo during the period under review.

23. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per the provision of Section 135 of the Companies Act, 2013 is not applicable to the company in the current financial year.

25. AUDIT COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE

As per the provisions of Section 177 & Section 178 of Companies Act, 2013 the Company has duly constituted the Audit Committee and Nomination & Remuneration Committee.

26. HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

27. DIRECTORS'S RESPONSIBILITY STATEMENT

The Director's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- (b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

28. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there was no applications made or proceedings pending in the name of the company under Insolvency and Bankruptcy Code, 2016.

29. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one-time settlement of Loans taken from Banks and Financial Institutions.

30. ACKNOWLEDGEMENTS

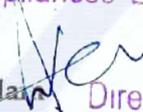
The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

**For and on behalf of the Board of Directors
Comrade Appliances Limited
(formerly known as Comrade Appliances Private Limited)**

**Mehboob Alam
Director
DIN: 07620289**

**Date: 18.05.2023
Place: Mumbai**

For Comrade Appliances Ltd.

Khursheed Alam 
**Director
Managing Director and CFO
DIN: 07349338**

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to and forming part of Financial Statements for the year ended 31st March 2023

A. BACKGROUND

Comrade Appliances Limited (formerly known as Comrade Appliances Private Limited) is a limited company domiciled in India and incorporated under the provisions of the Companies Act 2013, having Company Incorporation No. (CIN) U74999MH2017PLC292817. The Company is primarily engaged in Manufacture of Electrical Machinery and apparatus.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). GAAP comprises mandatory accounting standard as prescribed under section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, the Provision of Act (to extent notified). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

3. PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

4. DEPRECIATION

Depreciation is provided on a written down value basis over the useful lives of assets, which is as stated in Schedule II of the Companies Act 2013 or based on technical estimation made by the Company.

Depreciation and amortization methods, useful lives and residual values are reviewed at each reporting date.

5. BORROWING COSTS

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to statement of profit and loss as and when incurred.

6. IMPAIRMENT OF ASSETS

In accordance with AS 28 on 'Impairment of assets' as prescribed in the Companies (Accounting Standards) Rules, 2006, the Company assesses at each balance sheet date, whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. An impairment loss is recognized whenever the carrying amount of an asset or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and loss or against revaluation surplus, where applicable. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciated historical cost.

7. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. INVENTORIES

Raw materials, stores and spares and trading goods are valued at lower of cost and net realizable value.

Work-in-Progress and finished goods are valued at the lower of cost and net realizable value. Cost includes direct materials and labour and a part of manufacturing overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on First-in-First-Out (FIFO) basis.

9. CURRENT/NON CURRENT CLASSIFICATIONS

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;

- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the balance sheet date; or
- d) It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in, the entity's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the balance sheet date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

10. REVENUE RECOGNITION

- i) Revenue from sale of goods is recognizing when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from sale of goods is net of sales tax, trade discounts, rebates etc.
- ii) Service income is recognized as and when services are rendered in accordance with the terms of the specific contracts, net of all contractual deductions. Revenue is recognized net of all taxes and levies.
- iii) Interest income is recognized on a time proportion basis.
- iv) Export of goods is eligible for incentives from Government as per Import-Export policies declared by the Government from time to time. Company's export products are eligible for duty drawback. Rates for duty drawback vary according to products and destinations. The Company recognizes duty drawback amount on accrual basis for this Financial year, However, in respect of preceding years benefits are recognized on receipt basis.

11. FOREIGN CURRENCY TRANSACTIONS

Initial recognition

Foreign currency transactions are recorded in the reporting currency which is Indian Rupee, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

12. EMPLOYEE BENEFITS

Short Term Employee Benefits

The short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made.

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The company has recognized the gratuity payable to the employees as defined benefit plans. The liability in respect of these benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

13. SEGMENT ACCOUNTING

(i) Business Segment

The Company operates in one Business Segment only and hence no separate information for business segment wise disclosure is required.

(ii) Geographical Segment

The Company operates in one Geographical Segment namely "within India" and hence no separate information for geographic segment wise disclosure is required.

14. ACCOUNTING FOR TAXES ON INCOME

Current Tax

Current tax is determined as the amount of tax payable under the provisions of Income Tax Act, 1961, in respect of taxable income for the year.

Deferred Tax

Deferred income taxes reflect the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier year. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

15. CONTINGENT LIABILITIES AND PROVISIONS

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may,

but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

16. EARNINGS PER SHARE:

Basic earnings per share are computed by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

17. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2023-24
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AAGCC9056P			
Name	COMRADE APPLIANCES LIMITED			
Address	39 Level I, Dewan Center, S V Road, Jogeshwari West , Mumbai , 19-Maharashtra, 91-INDIA, 400102			
Status	7-Private company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	480334701311023	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	2,21,31,910	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	55,70,159	
	Interest and Fee Payable	6	5,05,888	
	Total tax, interest and Fee payable	7	60,76,047	
	Taxes Paid	8	10,93,000	
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 49,83,050	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
<p>This return has been digitally signed by <u>KHURSHEED ALAM</u> in the capacity of <u>Director</u> having PAN <u>AGBPA6747R</u> from IP address <u>103.42.193.212</u> on <u>31-Oct-2023 12:21:38</u> at <u>Mumbai</u> (Place) DSC SI.No & Issuer <u>3024742</u> & <u>412364721988CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN</u></p>				
System Generated				
Barcode/QR Code	AAGCC9056P0648033470131102364b8ecb988799949df894230bcb28805f50129a9			
<u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u>				

NAME OF ASSESSEE : **COMRADE APPLIANCES LIMITED**
PAN : **AAGCC9056P**
OFFICE ADDRESS : 39 Level I, Dewan Center, S V Road, Jogeshwari West, Mumbai,
 MAHARASHTRA-400102
STATUS : PUB NOT INT **ASSESSMENT YEAR** : 2023 - 2024
WARD NO : **FINANCIAL YEAR** : 2022 - 2023
D.O.I. : 22/03/2017
EMAIL ADDRESS : wjtmumbai@gmail.com
NAME OF BANK : HDFC BANK
MICR CODE : 50200024430691
IFSC CODE : HDFC0000455
ACCOUNT NO. : 50200024430691
OPTED FOR TAXATION : YES
U/S 115BAA
RETURN : ORIGINAL

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION 22066500

Business

PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT		22201900
ADD :		
DEPRECIATION DISALLOWED	8846948	
DISALLOWED U/S 36	342995	
DISALLOWED U/S 40	129203	
DISALLOWED U/S 40A	69777	<u>9388923</u>
		31590823
LESS :		
OTHER INCOME	69711	
ALLOWED DEPRECIATION	9454612	<u>-9524323</u>
		<u>22066500</u>

INCOME FROM OTHER SOURCES

INTEREST FROM TERM DEPOSIT	69711	69711
TOTAL	<u>69711</u>	

GROSS TOTAL INCOME

TOTAL INCOME	<u>22136211</u>
TOTAL INCOME ROUNDED OFF U/S 288A	22136211

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 22136210 @ 22%	4869966
	<u>4869966</u>
ADD: SURCHARGE @ 10%	486997
	<u>5356963</u>
ADD: HEALTH AND EDUCATION CESS @ 4%	214279
	<u>5571242</u>

LESS TAX DEDUCTED AT SOURCE

SECTION 194C: CONTRACTORS AND SUB-CONTRACTORS	10717
SECTION 194A: OTHER INTEREST	6971
SECTION 194JB: SECTION 194JB	23593
SECTION 194O: SECTION 194O	13322
SECTION 194Q: SECTION 194Q	238397
	<u>293000</u>
	5278242

LESS ADVANCE TAX

0242465 - 06923 - 15/06/2022
0242465 - 09065 - 14/09/2022

600000
200000
800000
4478242

ADD INTEREST PAYABLE

INTEREST U/S 234B 313474
INTEREST U/S 234C 192547
506021
4984263

TAX PAYABLE

TAX ROUNDED OFF U/S 288B 4984263
4984260

INSTALLMENT WISE INCOME BIFURCATION

SN	Particular	Up to 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	NORMAL INCOME	22136210	22136210	22136210	22136210	22136210	22136210
	44AD/44ADA/44AE				0	0	0
	TOTAL NORMAL INCOME	22136210	22136210	22136210	22136210	22136210	22136210
	TOTAL SPECIAL INCOME	0	0	0	0	0	0
	*TOTAL INCOME	22136210	22136210	22136210	22136210	22136210	22136210

INCOME WISE ADVANCE TAX BIFURCATION

SN	Particular	Up To 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	TAX ON NORMAL INCOME	4869966	4869966	4869966	4869966	4869966	4869966
	TAX + SURC + HECESS	5571242	5571242	5571242	5571242	5571242	5571242
	LESS: TDS/ TCS/ Rebate/ Relief/ Credit	293000	293000	293000	293000	293000	293000
	BALANCE TAX	5278242	5278242	5278242	5278242	5278242	5278242
	ADVANCE TAX PERCENTAGE (%)	15%	45%	75%	100%	100%	100%
	ADVANCE TAX LIABILITY	791736	2375209	3958682	5278242	5278242	5278242

ADVANCE TAX INSTALLMENTS

Installment	Due Date	Due Installment		Minimum Advance Tax to be Paid to avoid Interest u/s 234C		Advance Tax Paid			Interest U/s 234C Payable on	Interest U/s 234C
		%	Amount	%	Amount	Date	Amount	Gross Amount		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)=(4-9)	(11)
Ist	15/06/2022	15%	791736	12%	633389	15/06/2022	600000	600000	191736	5751
IInd	15/09/2022	45%	2375209	36%	1900167	14/09/2022	200000	800000	1575209	47256
IIIRD	15/12/2022	75%	3958682	75%	3958682	-	0	800000	3158682	94758
IVth	15/03/2023	100%	5278242	100%	5278242	-	0	800000	4478242	44782

Information regarding Turnover/Gross Receipt Reported for GST

GSTR No.	27AAGCC9056P1ZX
Amount of turnover/Gross receipt as per the GST return filed	269616509

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2023
			More than 180 Days (Before 04/10/22)	Less than 180 Days (On or After 04/10/22)				
			Rs.	Rs.				
FURNITURE	10%	31,27,706.00	85,632.00	9,982.00	0.00	32,23,320.00	3,21,833.00	29,01,487.00
BLOCK-2 PLANT & MACHINERY	15%	5,43,06,215.00	5,89,975.00	85,93,824.00	0.00	6,34,90,014.00	88,74,663.00	5,46,15,351.00
COMPUTER PLANT & MACHINERY-2	40%	4,67,095.00	55,931.00	2,44,529.00	0.00	7,67,555.00	2,58,116.00	5,09,439.00
Total		5,79,01,016.00	7,31,538.00	88,48,335.00	0.00	6,74,80,889.00	94,54,612.00	5,80,26,277.00

As per Form 26AS [File Creation Date: 29-10-2023] last imported on 29-10-2023 06:54 PM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Income	B/F C/F
194A : Other Interest									
1.	MUMC24701F		CANARA BANK MH	12314	31/03/2023	1231	1231	OS	
2.	MUMC24701F		CANARA BANK MH	13044	07/01/2023	1304	1304	OS	
3.	MUMC24701F		CANARA BANK MH	12896	07/10/2022	1290	1290	OS	
4.	MUMC24701F		CANARA BANK MH	12750	07/07/2022	1275	1275	OS	
Sub-Total (TAN)				51004		5100	5100		
1.	MUMS56757B		SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	18707	31/03/2023	1871	1871	OS	
Sub-Total (TAN)				18707		1871	1871		
Total (Section)				69711		6971	6971		
194C : Contractors and sub-contractors									
1.	MUMH21505B		HAROON SATTAR SHAIKH	443698	31/03/2023	8874	8874	BP	
Sub-Total (TAN)				443698		8874	8874		
1.	MUMM22665G		MITSU CHEM PLAST LIMITED	10529	12/06/2022	211	211	BP	
2.	MUMM22665G		MITSU CHEM PLAST LIMITED	3108	07/06/2022	62	62	BP	
Sub-Total (TAN)				13637		273	273		
1.	MUMP22051B		P.M. ELECTRO AUTO PRIVATE LIMITED	78500	17/10/2022	1570	1570	BP	
Sub-Total (TAN)				78500		1570	1570		
Total (Section)				535835		10717	10717		
194JB : SECTION 194JB									
1.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	70935	02/11/2022	7094	7094	BP	
2.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	80105	11/05/2022	8011	8011	BP	
3.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	1249	05/05/2022	125	125	BP	
4.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	83628	25/04/2022	8363	8363	BP	
Total (Section)				235917		23593	23593		
194O : SECTION 194O									
1.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	28/03/2023	26	26	BP	
2.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	21/03/2023	26	26	BP	
3.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	20/03/2023	26	26	BP	
4.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	19/03/2023	26	26	BP	
5.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	11/03/2023	53	53	BP	
6.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	10166	05/03/2023	102	102	BP	
7.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	23/02/2023	79	79	BP	
8.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7201	12/02/2023	72	72	BP	
9.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	05/02/2023	53	53	BP	
10.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	02/02/2023	26	26	BP	
11.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	29/01/2023	26	26	BP	
12.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	25/01/2023	26	26	BP	
13.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	22/01/2023	53	53	BP	
14.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7540	16/01/2023	75	75	BP	
15.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7540	15/01/2023	75	75	BP	
16.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	09/01/2023	79	79	BP	
17.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	07/01/2023	26	26	BP	
18.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	05/01/2023	26	26	BP	
19.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	04/01/2023	79	79	BP	
20.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	10166	03/01/2023	102	102	BP	
21.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	02/01/2023	26	26	BP	
22.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	31/12/2022	26	26	BP	

23.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7540	29/12/2022	75	75	BP
24.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	28/12/2022	53	53	BP
25.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	27/12/2022	53	53	BP
26.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	4914	25/12/2022	49	49	BP
27.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	24/12/2022	53	53	BP
28.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	22/12/2022	53	53	BP
29.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	13131	20/12/2022	131	131	BP
30.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	19/12/2022	79	79	BP
31.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	18/12/2022	53	53	BP
32.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	17/12/2022	26	26	BP
33.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	14/12/2022	53	53	BP
34.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	13/12/2022	26	26	BP
35.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	12/12/2022	26	26	BP
36.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	11/12/2022	53	53	BP
37.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	08/12/2022	53	53	BP
38.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7201	07/12/2022	72	72	BP
39.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	06/12/2022	26	26	BP
40.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	05/12/2022	53	53	BP
41.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	13131	04/12/2022	131	131	BP
42.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	03/12/2022	26	26	BP
43.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	28/11/2022	26	26	BP
44.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	1948	26/11/2022	19	19	BP
45.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	21/11/2022	26	26	BP
46.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	19/11/2022	26	26	BP
47.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	10505	17/11/2022	105	105	BP
48.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	16/11/2022	79	79	BP
49.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	15/11/2022	53	53	BP
50.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	13/11/2022	26	26	BP
51.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	12/11/2022	26	26	BP
52.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	09/11/2022	53	53	BP
53.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	07/11/2022	79	79	BP
54.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	10505	06/11/2022	105	105	BP
55.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	05/11/2022	53	53	BP
56.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	10505	03/11/2022	105	105	BP
57.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	02/11/2022	53	53	BP
58.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	31/10/2022	53	53	BP
59.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	30/10/2022	26	26	BP
60.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	27/10/2022	79	79	BP
61.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	23/10/2022	53	53	BP
62.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	22/10/2022	53	53	BP

			PRIVATE LIMITED						
63.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	20/10/2022	53	53	BP	
64.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	19/10/2022	26	26	BP	
65.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	15/10/2022	53	53	BP	
66.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	12/10/2022	53	53	BP	
67.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	11/10/2022	79	79	BP	
68.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	10/10/2022	26	26	BP	
69.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	09/10/2022	79	79	BP	
70.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	08/10/2022	26	26	BP	
71.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	06/10/2022	26	26	BP	
72.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	03/10/2022	79	79	BP	
73.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	01/10/2022	26	26	BP	
74.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	29/09/2022	53	53	BP	
75.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	28/09/2022	53	53	BP	
76.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	27/09/2022	53	53	BP	
77.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	26/09/2022	79	79	BP	
78.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	25/09/2022	26	26	BP	
79.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	22/09/2022	26	26	BP	
80.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	1211	19/09/2022	12	12	BP	
81.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	15/09/2022	26	26	BP	
82.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5083	12/09/2022	51	51	BP	
83.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2542	08/09/2022	25	25	BP	
84.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7625	06/09/2022	76	76	BP	
85.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	29/08/2022	26	26	BP	
86.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	11/08/2022	79	79	BP	
87.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	10/08/2022	79	79	BP	
88.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	07/08/2022	26	26	BP	
89.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	04/08/2022	26	26	BP	
90.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	30/07/2022	26	26	BP	
91.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	27/07/2022	26	26	BP	
92.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	26/07/2022	53	53	BP	
93.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	25/07/2022	53	53	BP	
94.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	24/07/2022	26	26	BP	
95.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	23/07/2022	26	26	BP	
96.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	15758	11/07/2022	158	158	BP	
97.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	10505	10/07/2022	105	105	BP	
98.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	09/07/2022	26	26	BP	
99.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	07/07/2022	26	26	BP	
100.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	06/07/2022	79	79	BP	
101.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	05/07/2022	26	26	BP	

102.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	10505	03/07/2022	105	105	BP
103.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	02/07/2022	53	53	BP
104.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	30/06/2022	53	53	BP
105.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	26/06/2022	79	79	BP
106.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	23/06/2022	79	79	BP
107.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	21/06/2022	26	26	BP
108.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	19/06/2022	26	26	BP
109.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	16/06/2022	26	26	BP
110.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	15/06/2022	26	26	BP
111.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	13/06/2022	79	79	BP
112.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	12/06/2022	26	26	BP
113.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	08/06/2022	53	53	BP
114.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	06/06/2022	26	26	BP
115.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	05/06/2022	26	26	BP
116.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	04/06/2022	26	26	BP
117.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	01/06/2022	26	26	BP
118.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	30/05/2022	26	26	BP
119.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	25/05/2022	26	26	BP
120.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	24/05/2022	26	26	BP
121.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	23/05/2022	26	26	BP
122.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	21/05/2022	79	79	BP
123.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	17/05/2022	26	26	BP
124.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	16/05/2022	26	26	BP
125.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	15/05/2022	26	26	BP
126.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	1864	12/05/2022	19	19	BP
127.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	15758	09/05/2022	158	158	BP
128.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	07/05/2022	26	26	BP
129.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	05/05/2022	26	26	BP
130.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	02/05/2022	26	26	BP
131.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	01/05/2022	26	26	BP
132.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	28/04/2022	26	26	BP
133.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	25/04/2022	26	26	BP
134.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	2626	24/04/2022	26	26	BP
135.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	5253	16/04/2022	53	53	BP
136.	BLRA14702C		AMAZON SELLER SERVICES PRIVATE LIMITED	7879	04/04/2022	79	79	BP
Sub-Total (TAN)				670826		6709	6709	
1.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	7667	31/03/2023	77	77	BP
2.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	13978	28/02/2023	140	140	BP
3.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	20485	31/01/2023	205	205	BP
4.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	60781	31/12/2022	608	608	BP

5.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	109153	30/11/2022	1092	1092	BP
6.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	86342	31/10/2022	863	863	BP
7.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	49919	30/09/2022	499	499	BP
8.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	43797	31/08/2022	438	438	BP
9.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	89922	31/07/2022	899	899	BP
10.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	Nil	30/06/2022	Nil	Nil	BP
11.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	57827	30/06/2022	578	578	BP
12.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	Nil	31/05/2022	Nil	Nil	BP
13.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	79000	31/05/2022	790	790	BP
14.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	Nil	30/04/2022	Nil	Nil	BP
15.	BLRF02545E		FLIPKART INTERNET PRIVATE LIMITED	42400	30/04/2022	424	424	BP
Sub-Total (TAN)				661271		6613	6613	
Total (Section)				1332097		13322	13322	

194Q : SECTION 194Q

1.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	424960	31/03/2023	425	425	BP
2.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	10705670	31/03/2023	10706	10706	BP
3.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	117640	28/02/2023	118	118	BP
4.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	13365220	28/02/2023	13365	13365	BP
5.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	4350	31/01/2023	4	4	BP
6.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	223270	31/12/2022	223	223	BP
7.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	133360	30/09/2022	133	133	BP
8.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	50	31/07/2022	Nil	Nil	BP
9.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	4958280	30/06/2022	4958	4958	BP
10.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	11378280	31/05/2022	11378	11378	BP
11.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	4710	31/05/2022	5	5	BP
12.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	14948440	30/04/2022	14948	14948	BP
13.	BLRF02280F		FLIPKART INDIA PRIVATE LIMITED	75510	30/04/2022	76	76	BP
Sub-Total (TAN)				56339740		56339	56339	
1.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	4070751	31/03/2023	4071	4071	BP
2.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	5598626	28/02/2023	5599	5599	BP
3.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	2840814	31/12/2022	2841	2841	BP
4.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	3614000	30/11/2022	3614	3614	BP
5.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	731500	31/10/2022	732	732	BP
6.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	942105	30/09/2022	942	942	BP
7.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	7724380	31/08/2022	7725	7725	BP
8.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	3355581	31/07/2022	3356	3356	BP
9.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	4571354	30/06/2022	4571	4571	BP
10.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	1630319	30/05/2022	1630	1630	BP
11.	DELJ10194C		JAINA INDIA PRIVATE LIMITED	5509642	30/04/2022	5510	5510	BP
Sub-Total (TAN)				40589072		40591	40591	
1.	DELL06760F		LAZER INDIA PRIVATE LIMITED	37376	31/05/2022	37	37	BP
Sub-Total (TAN)				37376		37	37	
1.	DELO06367E		ORIENT ELECTRIC LIMITED	67600	06/02/2023	68	68	BP
2.	DELO06367E		ORIENT ELECTRIC LIMITED	3433	13/01/2023	4	4	BP
3.	DELO06367E		ORIENT ELECTRIC LIMITED	864	13/01/2023	1	1	BP
4.	DELO06367E		ORIENT ELECTRIC LIMITED	1300960	05/01/2023	1301	1301	BP
5.	DELO06367E		ORIENT ELECTRIC LIMITED	1368640	29/12/2022	1369	1369	BP
6.	DELO06367E		ORIENT ELECTRIC LIMITED	1259600	14/12/2022	1260	1260	BP
7.	DELO06367E		ORIENT ELECTRIC LIMITED	1319760	08/12/2022	1320	1320	BP
8.	DELO06367E		ORIENT ELECTRIC LIMITED	120650	30/11/2022	121	121	BP
9.	DELO06367E		ORIENT ELECTRIC LIMITED	1278400	26/11/2022	1279	1279	BP
10.	DELO06367E		ORIENT ELECTRIC LIMITED	75240	24/11/2022	76	76	BP
11.	DELO06367E		ORIENT ELECTRIC LIMITED	2271040	23/11/2022	2272	2272	BP
12.	DELO06367E		ORIENT ELECTRIC LIMITED	580	22/11/2022	1	1	BP
13.	DELO06367E		ORIENT ELECTRIC LIMITED	1338560	18/11/2022	1339	1339	BP
14.	DELO06367E		ORIENT ELECTRIC LIMITED	2612880	05/11/2022	2613	2613	BP
15.	DELO06367E		ORIENT ELECTRIC LIMITED	2620520	18/10/2022	2621	2621	BP
16.	DELO06367E		ORIENT ELECTRIC LIMITED	104512	30/09/2022	105	105	BP
17.	DELO06367E		ORIENT ELECTRIC LIMITED	14395	28/09/2022	15	15	BP
18.	DELO06367E		ORIENT ELECTRIC LIMITED	16400	12/09/2022	17	17	BP
19.	DELO06367E		ORIENT ELECTRIC LIMITED	2475360	02/09/2022	2476	2476	BP
20.	DELO06367E		ORIENT ELECTRIC LIMITED	1283520	27/08/2022	1284	1284	BP
21.	DELO06367E		ORIENT ELECTRIC LIMITED	2488730	26/08/2022	2489	2489	BP
22.	DELO06367E		ORIENT ELECTRIC LIMITED	1123080	09/08/2022	1124	1124	BP
23.	DELO06367E		ORIENT ELECTRIC LIMITED	2475360	08/08/2022	2476	2476	BP

24.	DELO06367E		ORIENT ELECTRIC LIMITED	1270150	04/08/2022	1271	1271	BP
25.	DELO06367E		ORIENT ELECTRIC LIMITED	2528500	03/08/2022	2529	2529	BP
26.	DELO06367E		ORIENT ELECTRIC LIMITED	1307040	28/07/2022	1308	1308	BP
27.	DELO06367E		ORIENT ELECTRIC LIMITED	24330	25/07/2022	25	25	BP
28.	DELO06367E		ORIENT ELECTRIC LIMITED	1283520	21/07/2022	1284	1284	BP
29.	DELO06367E		ORIENT ELECTRIC LIMITED	2588795	14/07/2022	2589	2589	BP
30.	DELO06367E		ORIENT ELECTRIC LIMITED	803400	24/06/2022	804	804	BP
31.	DELO06367E		ORIENT ELECTRIC LIMITED	1146600	23/06/2022	1147	1147	BP
32.	DELO06367E		ORIENT ELECTRIC LIMITED	220350	22/05/2022	221	221	BP
33.	DELO06367E		ORIENT ELECTRIC LIMITED	936000	27/04/2022	937	937	BP
Sub-Total (TAN)				37728769		37746	37746	
1.	DELS08714G		SINGER INDIA LIMITED	1055355	16/03/2023	1055	1055	BP
2.	DELS08714G		SINGER INDIA LIMITED	36540	16/03/2023	37	37	BP
3.	DELS08714G		SINGER INDIA LIMITED	1065600	15/03/2023	1066	1066	BP
4.	DELS08714G		SINGER INDIA LIMITED	473900	15/03/2023	474	474	BP
5.	DELS08714G		SINGER INDIA LIMITED	934260	14/03/2023	934	934	BP
6.	DELS08714G		SINGER INDIA LIMITED	1035000	14/03/2023	1035	1035	BP
7.	DELS08714G		SINGER INDIA LIMITED	402500	10/01/2023	403	403	BP
8.	DELS08714G		SINGER INDIA LIMITED	1035000	09/01/2023	1035	1035	BP
9.	DELS08714G		SINGER INDIA LIMITED	21924	06/01/2023	22	22	BP
10.	DELS08714G		SINGER INDIA LIMITED	1186	04/01/2023	1	1	BP
11.	DELS08714G		SINGER INDIA LIMITED	792090	12/12/2022	792	792	BP
12.	DELS08714G		SINGER INDIA LIMITED	2854	09/12/2022	3	3	BP
13.	DELS08714G		SINGER INDIA LIMITED	900410	07/12/2022	900	900	BP
14.	DELS08714G		SINGER INDIA LIMITED	850	10/11/2022	1	1	BP
15.	DELS08714G		SINGER INDIA LIMITED	4738	18/10/2022	5	5	BP
16.	DELS08714G		SINGER INDIA LIMITED	21924	18/10/2022	22	22	BP
17.	DELS08714G		SINGER INDIA LIMITED	17856	20/09/2022	18	18	BP
18.	DELS08714G		SINGER INDIA LIMITED	894	31/07/2022	1	1	BP
19.	DELS08714G		SINGER INDIA LIMITED	12492	31/07/2022	13	13	BP
20.	DELS08714G		SINGER INDIA LIMITED	69426	26/07/2022	70	70	BP
21.	DELS08714G		SINGER INDIA LIMITED	30810	30/06/2022	31	31	BP
22.	DELS08714G		SINGER INDIA LIMITED	3146114	31/05/2022	3146	3146	BP
23.	DELS08714G		SINGER INDIA LIMITED	935340	30/04/2022	935	935	BP
Sub-Total (TAN)				11997063		11999	11999	
1.	DELT09141G		TEKNODOME TRADING PRIVATE LIMITED	3354926	31/03/2023	3355	3355	BP
Sub-Total (TAN)				3354926		3355	3355	
1.	MUMK25384C		KIMATSU INDIA PRIVATE LIMITED	970692	31/03/2023	971	971	BP
2.	MUMK25384C		KIMATSU INDIA PRIVATE LIMITED	14068	31/03/2023	14	14	BP
3.	MUMK25384C		KIMATSU INDIA PRIVATE LIMITED	128000	01/03/2023	128	128	BP
4.	MUMK25384C		KIMATSU INDIA PRIVATE LIMITED	6471	20/09/2022	6	6	BP
5.	MUMK25384C		KIMATSU INDIA PRIVATE LIMITED	3606	16/09/2022	4	4	BP
6.	MUMK25384C		KIMATSU INDIA PRIVATE LIMITED	32732	14/09/2022	33	33	BP
7.	MUMK25384C		KIMATSU INDIA PRIVATE LIMITED	13025	23/08/2022	13	13	BP
Sub-Total (TAN)				1168594		1169	1169	
1.	MUMR19954E		RELIANCE RETAIL LIMITED	80676	31/03/2023	81	81	BP
2.	MUMR19954E		RELIANCE RETAIL LIMITED	345236	02/01/2023	345	345	BP
3.	MUMR19954E		RELIANCE RETAIL LIMITED	606	30/11/2022	1	1	BP
4.	MUMR19954E		RELIANCE RETAIL LIMITED	1100492	31/10/2022	1101	1101	BP
5.	MUMR19954E		RELIANCE RETAIL LIMITED	105000	31/08/2022	105	105	BP
6.	MUMR19954E		RELIANCE RETAIL LIMITED	128503	31/07/2022	129	129	BP
7.	MUMR19954E		RELIANCE RETAIL LIMITED	427016	30/06/2022	427	427	BP
8.	MUMR19954E		RELIANCE RETAIL LIMITED	611637	31/05/2022	612	612	BP
9.	MUMR19954E		RELIANCE RETAIL LIMITED	11681903	30/04/2022	11682	11682	BP
Sub-Total (TAN)				14481069		14483	14483	
1.	MUMV13188A		INFiniti RETAIL LTD	18797343	31/03/2023	18810	18810	BP
2.	MUMV13188A		INFiniti RETAIL LTD	4706822	28/02/2023	4712	4712	BP
3.	MUMV13188A		INFiniti RETAIL LTD	319460	31/01/2023	320	320	BP
4.	MUMV13188A		INFiniti RETAIL LTD	27384	31/10/2022	28	28	BP
5.	MUMV13188A		INFiniti RETAIL LTD	391207	30/09/2022	394	394	BP
6.	MUMV13188A		INFiniti RETAIL LTD	166516	20/06/2022	167	167	BP
7.	MUMV13188A		INFiniti RETAIL LTD	45574	20/06/2022	46	46	BP
8.	MUMV13188A		INFiniti RETAIL LTD	129480	31/05/2022	130	130	BP
9.	MUMV13188A		INFiniti RETAIL LTD	6300	27/05/2022	7	7	BP
10.	MUMV13188A		INFiniti RETAIL LTD	1001250	25/05/2022	1002	1002	BP
11.	MUMV13188A		INFiniti RETAIL LTD	1072500	24/05/2022	1073	1073	BP
12.	MUMV13188A		INFiniti RETAIL LTD	1072500	21/05/2022	1073	1073	BP
13.	MUMV13188A		INFiniti RETAIL LTD	921150	21/05/2022	922	922	BP
14.	MUMV13188A		INFiniti RETAIL LTD	102960	21/05/2022	103	103	BP
15.	MUMV13188A		INFiniti RETAIL LTD	1072500	19/05/2022	1073	1073	BP
16.	MUMV13188A		INFiniti RETAIL LTD	1105380	18/05/2022	1106	1106	BP
17.	MUMV13188A		INFiniti RETAIL LTD	986700	18/05/2022	987	987	BP
18.	MUMV13188A		INFiniti RETAIL LTD	85800	18/05/2022	86	86	BP
19.	MUMV13188A		INFiniti RETAIL LTD	1001250	18/05/2022	1002	1002	BP

20.	MUMV13188A		INFINITI RETAIL LTD	1184040	18/05/2022	1185	1185	BP
21.	MUMV13188A		INFINITI RETAIL LTD	80100	17/05/2022	81	81	BP
22.	MUMV13188A		INFINITI RETAIL LTD	1046760	17/05/2022	1047	1047	BP
23.	MUMV13188A		INFINITI RETAIL LTD	986700	17/05/2022	987	987	BP
24.	MUMV13188A		INFINITI RETAIL LTD	18957	14/05/2022	19	19	BP
25.	MUMV13188A		INFINITI RETAIL LTD	969540	13/05/2022	970	970	BP
26.	MUMV13188A		INFINITI RETAIL LTD	977220	13/05/2022	978	978	BP
27.	MUMV13188A		INFINITI RETAIL LTD	921150	11/05/2022	922	922	BP
28.	MUMV13188A		INFINITI RETAIL LTD	921150	09/05/2022	922	922	BP
29.	MUMV13188A		INFINITI RETAIL LTD	781200	07/05/2022	782	782	BP
30.	MUMV13188A		INFINITI RETAIL LTD	1134000	06/05/2022	1134	1134	BP
31.	MUMV13188A		INFINITI RETAIL LTD	598500	06/05/2022	599	599	BP
32.	MUMV13188A		INFINITI RETAIL LTD	184230	03/05/2022	185	185	BP
33.	MUMV13188A		INFINITI RETAIL LTD	560700	03/05/2022	561	561	BP
34.	MUMV13188A		INFINITI RETAIL LTD	1105380	02/05/2022	1106	1106	BP
35.	MUMV13188A		INFINITI RETAIL LTD	1184040	02/05/2022	1185	1185	BP
36.	MUMV13188A		INFINITI RETAIL LTD	560700	02/05/2022	561	561	BP
37.	MUMV13188A		INFINITI RETAIL LTD	325500	02/05/2022	326	326	BP
38.	MUMV13188A		INFINITI RETAIL LTD	554115	02/05/2022	555	555	BP
39.	MUMV13188A		INFINITI RETAIL LTD	1105380	29/04/2022	1106	1106	BP
40.	MUMV13188A		INFINITI RETAIL LTD	885105	27/04/2022	886	886	BP
41.	MUMV13188A		INFINITI RETAIL LTD	921150	27/04/2022	922	922	BP
42.	MUMV13188A		INFINITI RETAIL LTD	1105380	27/04/2022	1106	1106	BP
43.	MUMV13188A		INFINITI RETAIL LTD	913770	27/04/2022	914	914	BP
44.	MUMV13188A		INFINITI RETAIL LTD	235950	27/04/2022	236	236	BP
45.	MUMV13188A		INFINITI RETAIL LTD	785070	26/04/2022	786	786	BP
46.	MUMV13188A		INFINITI RETAIL LTD	1162590	25/04/2022	1163	1163	BP
47.	MUMV13188A		INFINITI RETAIL LTD	986700	25/04/2022	987	987	BP
48.	MUMV13188A		INFINITI RETAIL LTD	1184040	21/04/2022	1185	1185	BP
49.	MUMV13188A		INFINITI RETAIL LTD	943800	21/04/2022	944	944	BP
50.	MUMV13188A		INFINITI RETAIL LTD	214815	21/04/2022	215	215	BP
51.	MUMV13188A		INFINITI RETAIL LTD	802230	21/04/2022	803	803	BP
52.	MUMV13188A		INFINITI RETAIL LTD	47190	20/04/2022	48	48	BP
53.	MUMV13188A		INFINITI RETAIL LTD	1136850	20/04/2022	1137	1137	BP
54.	MUMV13188A		INFINITI RETAIL LTD	1184040	19/04/2022	1185	1185	BP
55.	MUMV13188A		INFINITI RETAIL LTD	948090	19/04/2022	949	949	BP
56.	MUMV13188A		INFINITI RETAIL LTD	1184040	18/04/2022	1185	1185	BP
57.	MUMV13188A		INFINITI RETAIL LTD	54114	12/04/2022	55	55	BP
58.	MUMV13188A		INFINITI RETAIL LTD	1144710	12/04/2022	1145	1145	BP
59.	MUMV13188A		INFINITI RETAIL LTD	1184040	11/04/2022	1185	1185	BP
60.	MUMV13188A		INFINITI RETAIL LTD	1136850	11/04/2022	1137	1137	BP
61.	MUMV13188A		INFINITI RETAIL LTD	411840	11/04/2022	412	412	BP
62.	MUMV13188A		INFINITI RETAIL LTD	720900	11/04/2022	721	721	BP
63.	MUMV13188A		INFINITI RETAIL LTD	768960	11/04/2022	769	769	BP
64.	MUMV13188A		INFINITI RETAIL LTD	1132410	08/04/2022	1133	1133	BP
65.	MUMV13188A		INFINITI RETAIL LTD	913875	08/04/2022	914	914	BP
66.	MUMV13188A		INFINITI RETAIL LTD	265980	05/04/2022	266	266	BP
67.	MUMV13188A		INFINITI RETAIL LTD	892395	05/04/2022	893	893	BP
68.	MUMV13188A		INFINITI RETAIL LTD	1144710	01/04/2022	1145	1145	BP
Sub-Total (TAN)				72623032		72678	72678	
Total (Section)				238319641		238397	238397	
Grand Total				240493201		293000	293000	

ALLOWED/DISALLOWED U/S 40

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Tds Not Deducted	2023-24	129203	-	129203
Total		129203	-	129203

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	Employees Contribution	342995.00
	Total	342995.00

DISALLOWED U/S 40A

Sr. No.	Particulars	Amount
1	gratuity	69777.00
	Total	69777.00

Details of Taxpayer Information Summary

S. N.	Information Category (1)	Income Head (2)	Section (3)	Processed Value (4)	Derived Value (5)	As per Computation/ ITR (6)	Difference (7)=(5)-(6)	As per 26AS (8)	Difference (9)=(8)-(6)
1	Interest from deposit	Other Source	194A	69711.00	69711.00	0.00	69711.00	69711.00	69711.00
2	Business receipts	Business		240423490.0 0	240423490.0 0	269614392.00	- 29190902.00	0.00	- 269614392.00
3	GST turnover	Profit & Loss A/c		269616509.0 0	269616509.0 0	269614392.00	2117.00	0.00	- 269614392.00
4	GST purchases	Profit & Loss A/c		211469371.0 0	211469371.0 0	191933977.00	19535394.00		
5	Purchase of time deposits			1000000.00	1000000.00				

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)
BALANCE SHEET AS AT MARCH 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	525.08	517.27
(b) Reserves and Surplus	3	164.33	118.77
		689.41	636.04
2. Non Current Liabilities			
(a) Long Term Borrowings	4	282.63	394.16
(b) Deferred Tax Liability (Net)	6	2.97	-
(c) Long Term Provisions	7	11.69	-
		297.29	394.16
3. Current Liabilities			
(a) Short Term Borrowings	5	1,067.99	719.63
(b) Trade Payables	8		
(i) MSME		-	-
(ii) Other than MSME		517.85	638.26
(c) Other Current Liabilities	9	81.33	155.92
(d) Short Term Provisions	10	99.31	106.81
		1,766.48	1,620.62
Total		2,753.18	2,650.82
II. ASSETS			
1. Non Current Assets			
(a) Property, Plant And Equipment and Intangible Assets			
i) Tangible Assets	11	439.21	556.07
ii) Intangible Assets		2.36	3.01
		441.57	559.08
(b) Long Term Loans and Advances	12	5.00	5.00
(c) Other Non Current Assets	13	75.42	75.57
		80.42	80.57
2. Current Assets			
(a) Inventories	14	1,590.91	1,245.17
(b) Trade Receivables	15	531.72	676.70
(c) Cash and Cash Equivalents	16	59.55	25.32
(d) Short Term Loans and Advances	17	1.40	1.50
(e) Other Current Assets	18	47.61	62.48
		2,231.19	2,011.17
Total		2,753.18	2,650.82

The above statement should be read with Statement of Notes to the Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For N B T and Co
Chartered Accountants
F.R.N. 140439W

Ashutosh Biyani
Partner
M. No. 165017

Place: Mumbai
Date - 18/05/2023
UDIN: 23165017BGXEXK4052

For Comrade Appliances Limited

For Comrade Appliances Ltd.

Khurshed Alam
Managing Director & CFO
DIN:07349338

Mehboob Alam
Director
DIN:07620289

.....ani
Company Secretary
PAN: AVKPT4379E

COMRADE APPLIANCES LIMITED**(Formerly known as Comrade Appliances Private Limited)****(CIN - U74999MH2017PLC292817)****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2023**

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
I. Revenue from Operations	19	2,696.14	2,964.89
II. Other Income	20	3.29	7.03
III. Total Income (I+II)		2,699.43	2,971.92
IV. Expenses			
(a) Cost of Material Consumed	21	1,693.71	2,039.31
(b) Purchase of Stock-In-Trade	22	68.85	31.73
(c) Changes in Inventories of stock-in-	23	(39.73)	78.12
(d) Employee Benefit Expenses	24	223.74	199.62
(e) Finance Cost	25	142.15	139.70
(f) Depreciation and Amortization Expen	26	88.47	125.40
(g) Other Expenses	27	300.22	326.36
Total Expenses (IV)		2,477.41	2,940.22
V. Profit/(Loss) Before Exceptional and Extra Ordinary Item		222.02	31.69
VI. Exceptional Items		-	-
VII. Profit/(Loss) Before Tax (V-VI)		222.02	31.69
VIII. Tax Expense:			
(a) Current Tax		56.90	15.26
(b) Deferred Tax		1.55	-
Total Tax Expenses (VIII)		58.45	15.26
IX. Profit/(Loss) for the year (VII-VIII)		163.57	16.43
X. Earning Per Share			
Basic	Rs.	3.15	0.32
Diluted	Rs.	3.15	0.32

The above statement should be read with Statement of Notes to the Financial Statements.

This is the Statement of profit & loss referred to in our report of even date.

For N B T and Co

Chartered Accountants

F.R.N. 140489V

Ashutosh Bivani

Partner

M. No. 165017

For Comrade Appliances Limited

For Comrade Appliances Ltd.

Khurshid Alam

Managing Director & CFO

DIN:07349338

Mehboob Alam

Director

DIN:07620289

Place: Mumbai

Date - 18/05/2023

Kiran Tilwani

Company Secretary

PAN: AVKPT4379E

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
A) Cash Flow From Operating Activities :		
Net Profit before tax	222.02	31.69
Adjustment for :		
Depreciation and Amortization Expense	88.47	125.40
Interest Paid	116.57	139.70
Interest Income	(2.00)	(0.49)
Appropriation from acquisition	-	36.98
Provision for Gratuity	-	-
Operating profit before working capital changes	425.06	333.28
Changes in Working Capital		
(Increase)/Decrease in Inventories	(345.75)	172.04
(Increase)/Decrease in Trade Receivables	144.98	208.09
(Increase)/Decrease in Short Term Loans & Advances	0.10	9.65
(Increase)/Decrease in Long Term Loans & Advances	-	106.95
(Increase)/Decrease in Other Current Assets	14.87	154.85
(Increase)/Decrease in Other Non Current Assets	0.15	(75.57)
Increase/(Decrease) in Trade Payables	(120.40)	(223.26)
Increase/(Decrease) in Other Current Liabilities	(74.59)	(156.25)
Increase/(Decrease) in Short Term Provisions	(7.50)	28.22
Increase/(Decrease) in Long Term Provisions	11.69	-
Increase/(Decrease) in Short Term Borrowings	348.35	(52.69)
Cash generated from operations	396.97	505.30
Less:- Income Taxes paid	56.90	15.26
Add- Previous year Interest income recognized current year	1.36	-
Less:- Previous year gratuity expense recognized current year	8.72	-
Cash Flow Before Extraordinary Item	332.71	490.04
Extraordinary Items	-	-
Net cash flow from operating activities	332.71	490.03
B) Cash Flow From Investing Activities :		
Purchase of Property, Plant & Equipment	(95.80)	(38.42)
Interest Income	2.00	0.49
Net cash flow from investing activities	(93.80)	(37.93)
C) Cash Flow From Financing Activities :		
Increase in Issue of Shares	23.42	184.90
Decrease in Share Application money	-	(221.88)
Increase/(Decrease) in Long Term Borrowings	(111.53)	(251.43)
Interest Paid	(116.57)	(139.70)
Net cash flow from financing activities	(204.68)	(428.12)
Net Increase/(Decrease) In Cash & Cash Equivalents	34.23	23.98
Cash equivalents at the beginning of the year	25.32	1.35
Cash equivalents at the end of the year	59.55	25.32

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to and forming part of Financial Statements for the year ended 31st March 2023

A. BACKGROUND

Comrade Appliances Limited (formerly known as Comrade Appliances Private Limited) is a limited company domiciled in India and incorporated under the provisions of the Companies Act 2013, having Company Incorporation No. (CIN) U74999MH2017PLC292817. The Company is primarily engaged in Manufacture of Electrical Machinery and apparatus.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). GAAP comprises mandatory accounting standard as prescribed under section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, the Provision of Act (to extent notified). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

3. PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

4. DEPRECIATION

Depreciation is provided on a written down value basis over the useful lives of assets, which is as stated in Schedule II of the Companies Act 2013 or based on technical estimation made by the Company.

Depreciation and amortization methods, useful lives and residual values are reviewed at each reporting date.

5. BORROWING COSTS

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to statement of profit and loss as and when incurred.

6. IMPAIRMENT OF ASSETS

In accordance with AS 28 on 'Impairment of assets' as prescribed in the Companies (Accounting Standards) Rules, 2006, the Company assesses at each balance sheet date, whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the assets and from its disposal at the end of its useful life. An impairment loss is recognized whenever the carrying amount of an asset or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment loss is recognized in the statement of profit and loss or against revaluation surplus, where applicable. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount subject to a maximum of the depreciated historical cost.

7. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. INVENTORIES

Raw materials, stores and spares and trading goods are valued at lower of cost and net realizable value.

Work-in-Progress and finished goods are valued at the lower of cost and net realizable value. Cost includes direct materials and labour and a part of manufacturing overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on First-in-First-Out (FIFO) basis.

9. CURRENT/NON CURRENT CLASSIFICATIONS

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;

- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the balance sheet date; or
- d) It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in, the entity's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the balance sheet date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

10. REVENUE RECOGNITION

- i) Revenue from sale of goods is recognizing when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from sale of goods is net of sales tax, trade discounts, rebates etc.
- ii) Service income is recognized as and when services are rendered in accordance with the terms of the specific contracts, net of all contractual deductions. Revenue is recognized net of all taxes and levies.
- iii) Interest income is recognized on a time proportion basis.
- iv) Export of goods is eligible for incentives from Government as per Import-Export policies declared by the Government from time to time. Company's export products are eligible for duty drawback. Rates for duty drawback vary according to products and destinations. The Company recognizes duty drawback amount on accrual basis for this Financial year, However, in respect of preceding years benefits are recognized on receipt basis.

11. FOREIGN CURRENCY TRANSACTIONS

Initial recognition

Foreign currency transactions are recorded in the reporting currency which is Indian Rupee, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

12. EMPLOYEE BENEFITS

Short Term Employee Benefits

The short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits**Defined Contribution Plans**

The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made.

Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The company has recognized the gratuity payable to the employees as defined benefit plans. The liability in respect of these benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

13. SEGMENT ACCOUNTING**(i) Business Segment**

The Company operates in one Business Segment only and hence no separate information for business segment wise disclosure is required.

(ii) Geographical Segment

The Company operates in one Geographical Segment namely "within India" and hence no separate information for geographic segment wise disclosure is required.

14. ACCOUNTING FOR TAXES ON INCOME**Current Tax**

Current tax is determined as the amount of tax payable under the provisions of Income Tax Act, 1961, in respect of taxable income for the year.

Deferred Tax

Deferred income taxes reflect the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier year. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

15. CONTINGENT LIABILITIES AND PROVISIONS

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will

not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

16. EARNINGS PER SHARE:

Basic earnings per share are computed by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

17. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

Notes :-

Particulars	As at March 31, 2023	As at March 31, 2022
1 Component of Cash and Cash equivalents		
Cash on hand	0.80	0.32
Balance With banks	-	-
Fixed Deposit	58.75	25.00
	59.55	25.32

- 2 The Statement of Cash Flows has been prepared under the indirect method as set out in AS 3, Statement of Cash Flows.
- 2 The above statement should be read with Statement of Notes to the Financial Statements.
- 2 This is the Statement of cash flows referred to in our report of even date.

For N B T and Co
Chartered Accountants
F.R.N. 130489W

Ashutosh Biyani
Partner
M. No. 165017

Place: Mumbai
Date - 18/05/2023

For Comrade Appliances Limited
For Comrade Appliances Ltd

Khursheed Alam
Managing Director & CFO
DIN:07349338

Mehboob Alam
Director
DIN:07620289

Kiran Tilak
Company
PAN: AVKPT4379E

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 2

Share Capital

Particulars	As at March 31, 2023		As at March 31, 2022	
	No.	Value	No.	Value
<u>Authorised Share Capital</u> (Par value per share Rs. 10.00)	8,500,000	850.00	6,000,000	600.00
<u>Issued, Subscribed & Paid up Share Capital</u> (Par value per share Rs. 10.00)	5,250,795	525.08	5,172,738	517.27

Note:

1. Company has issued 688079 equity shares of Rs. 10 each fully paid at par as on 19/08/2019.
2. Company has issued 1849033 equity shares of Rs. 10 each fully paid at a premium of Rs. 2 as on 02/12/2021.
3. Company has issued 78057 equity shares of Rs. 10 each fully paid at a premium of Rs. 30 as on 10/01/2023.

Rights, Preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to Till date company has not declared any dividend.

Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2023	As at March 31, 2022
Shares outstanding at the beginning of the year	5,172,738	3,323,705
Add:		
Shares issued during the year	78,057	1,849,033
Less:		
Shares bought back during the year	-	-
Shares outstanding at the end of the year	5,250,795	5,172,738

Note:

1. As on 31-03-2021 company has entered into slump sale agreement with Troupe Technologies Private Limited. Accordingly company has taken over all the assets and liabilities and has issued equity shares as on 02-12-2021 to the company Troupe Technologies Private Limited against the acquisition of its assets.

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	Nos.	Value	Nos.	Value
Mehboob Alam	2,033,705	38.73%	2,033,705	39.32%
Shakir Khan	490,000	9.33%	490,000	9.47%
Khursheed Alam	799,985	15.24%	799,985	15.47%
Troupe Technologies Private Limited	1,849,033	35.21%	1,849,033	35.75%

Details of change in promoters shareholders holding:-

Name of the shareholder	As at March 31, 2023		
	No. of Shares	% of total	% change
Mehboob Alam	2,033,705	38.73%	0.58%
Shakir Khan	490,000	9.33%	0.14%
Khursheed Alam	799,985	15.24%	0.23%

Name of the shareholder	As at March 31, 2022	
	No. of Shares	% of total
Mehboob Alam	2,033,705	39.32%
Shakir Khan	490,000	9.47%
Khursheed Alam	799,985	15.47%

No class of shares have been bought back by the Company during the period of one years immediately preceding the current period end.

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 3

Reserves and Surplus

Particulars	As at March 31,	As at March 31, 2022
A) Surplus in Profit and Loss account		
Balance as per the last financial statements	118.77	65.36
Profit/(Loss) for the Year	163.57	16.43
Amount Available for Appropriation	282.34	81.79
Adjustment for writing off expenses previously capitalised		-
-For F.Y. 2021-22	-	
-For F.Y. 2020-21	(71.27)	
-For F.Y. 2019-20	(74.64)	
Adjustment for Prior period items		-
Depreciation write off	18.51	
Gratuity Expense	(8.72)	
Profit recognised on PPE	2.56	
Accrued Interest on FD	1.36	
Adjustment in deferred tax	(1.42)	-
Appropriation from acquisition		36.98
Adjustment for reclassification of reserves	(36.98)	
Profit and Loss Account (A)	111.74	118.77
Securities Premium Account		
Balance as per the previous financial statements	-	-
Adjustment for reclassification of reserves	36.98	-
Increase/(Decrease) in the current period	15.61	-
Securities Premium Account (B)	52.59	-
Total Reserves and Surplus (A+B)	164.33	118.77

There is no other reserves such as Capital Reserve, Capital Redemption Reserve, Debenture Redemption Reserve, Revaluation Reserve, Share Options Outstanding Account, and Other Reserves

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 4

Long Term Borrowings

Particulars	AS at March 31, 2022	AS at March 31, 2023
Secured Loan		
- From Related Parties	-	-
- From Bank/ Financial Institutions	124.70	143.43
	124.70	143.43
Unsecured Loan		
- From Related Parties	-	42.00
- From Bank and Financial Institution	157.93	208.73
	157.93	250.73
Total	282.63	394.16

Note 5

Short Term Borrowings

Particulars	AS at March 31, 2022	AS at March 31, 2023
Secured Loan		
- From Bank and Financial Institutions	899.70	548.32
- Others	-	-
	899.70	548.32
Current Maturities of Long Term Debt		
- Secured Loan	113.96	55.73
- Unsecured Loan	54.33	115.58
	168.28	171.31
Total	1,067.99	719.63

Note 4.1 & 5.1 Statement of Principal Terms of Secured Loans and Assets Charged as Security

(Amount in Lakhs, Unless Otherwise Stated)

Name of Lender	Nature of Facility	Sanctioned Amount	Securities offered	Re-Payment Mode	Rate of Interest	Outstanding amount as on (as per Books)	
						March 31, 2023	March 31, 2022
Secured Loan							
Canara Bank	Cash Credit	840.00	1 Commercial Bldg.	Running Limit	7.45%	899.70	548.32
Canara Bank	Term Loan	85.00	Machinery	EMI	7.75%	59.87	72.11
Canara Bank	Term Loan	75.00	Machinery	EMI	7.45%	2.71	18.95
Canara Bank	Term Loan	35.00	Machinery	EMI	7.75%	23.72	28.71
Canara Bank	GST Loan	40.00	Stock and Machinery	EMI	11.20%	-	(0.27)
Canara Bank	GECL Loan	70.00	Stock, Machinery & building	EMI	7.50%	31.24	53.94
Canara Bank	GECL Loan	100.00	Stock & building	EMI	7.85%	100.00	100.00
Canara Bank	GECL Loan	33.00	Stock & building	EMI	7.85%	15.19	26.58
SIDBI	Term Loan	100.00	Machinery	EMI	8.37%	57.45	79.65
SIDBI	Term Loan	94.91	Machinery	EMI	8.37%	94.91	-
Total						1,284.79	927.99

Unsecured Loan							
Adiva Birla Loan	Term Loan	20.00	Nil	EMI	18.00%	4.75	11.77
Ashv Finance Loan	Term Loan	20.00	Nil	EMI	18.00%	-	7.46
Bajaj Finance Limited	Term Loan	30.60	Nil	EMI	18.00%	27.26	30.59
Deutsche Bank	Term Loan	25.00	Nil	EMI	17.00%	7.44	16.05
Fullerton India Loan	Term Loan	20.00	Nil	EMI	18.72%	-	-
Fullerton India Loan	Term Loan	20.00	Nil	EMI	18.58%	-	7.45
HDFC Loan	Term Loan	35.00	Nil	EMI	17.50%	8.22	15.92
ICICI bank Business Loan	Term Loan	20.00	Nil	EMI	16.50%	5.34	11.64
IDFC Loan	Term Loan	25.50	Nil	EMI	16.50%	5.99	15.01
Indusind Loan	Term Loan	25.00	Nil	EMI	18.50%	-	5.25
Maama Fincom Ltd. BI. Loan	Term Loan	17.84	Nil	EMI	16.40%	4.79	9.57
RBL Loan	Term Loan	25.10	Nil	EMI	18.00%	2.03	13.09
Loan from Directors	Repayable on Demand	NA	Nil	Repayable on Demand	NA	-	24.00
Other Loans	Repayable on Demand	NA	Nil	Repayable on Demand	NA	-	18.00
Total						65.82	185.80

The company regular in filing quarterly returns or statements of current assets with bank or financial institutions and are in agreement with the books of accounts. Company has submitted the Following in Quarterly Return for the year ended March 31, 2023 and year ended March 31, 2022: -

As at 31st March 2023

Particulars	As per Return	As per Financials	Difference	Reason
Inventory	1,203.59	1,590.91	(387.33)	The difference is due to the submissions to the Banks were made before financial reporting closure process.
Creditors	394.33	-	394.33	
Book Debts	439.95	531.72	(91.78)	

As at 31st March 2022

Particulars	As per Return	As per Financials	Difference	Reason
Inventory	1,339.65	1,245.17	94.48	The difference is due to the submissions to the Banks were made before financial reporting closure process.
Creditors	611.81	-	611.81	
Book Debts	492.17	676.70	(184.53)	

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 6

Deferred Tax Liability (Net)

Particulars	AS at March 31, 2022	AS at March 31, 2022
Opening Balance (A)		
Opening Balance of Deferred Tax (Asset)/ Liability	-	-
Adjustment for Prior periods from reserves	1.42	
Current Year Provision (B)		
(DTA) / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	1.55	-
Total	2.97	-

Note 7

Long Term Provisions

Particulars	AS at March 31, 2022	AS at March 31, 2022
Provision for Gratuity	11.69	-
Total	11.69	-

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 8

Trade Payables

Particulars	As at March 31,	As at March 31,
For Goods & Services		
- Micro, Small and Medium Enterprises	-	-
- Others	517.85	638.26
	517.85	638.26
Further classified as:		
-Payable to Related Parties	-	-
-Payable to Others	517.85	638.26
Total	517.85	638.26

Note -

- There is no Unbilled and not Due trade payables are outstanding at the period ended.
- No Proper Due is specified by the vendors, payment terms are as per general business practices

The trade payables ageing schedule for the year ended March 31, 2023 is as follows

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3	
MSME	-	-	-	-	-
Others	517.45	0.40	-	-	517.85
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	517.45	0.40	-	-	517.85

The trade payables ageing schedule for the year March 31, 2022 is as follows

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3	
MSME	-	-	-	-	-
Others	638.21	0.04	-	-	638.26
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	638.21	0.04	-	-	638.26

Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

Particulars	As at March 31,	As at March 31,
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal and interest	-	-
Total	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 9

Other Current Liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
Advance from Customers	81.33	155.92
Total	81.33	155.92

Note 10

Short Term Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Expenses	32.30	88.82
Provision for Income Tax	56.90	15.26
Provision for Other Statutory Dues	3.09	2.73
Provision for Gratuity	0.22	-
Labour Charges Payble	6.80	-
Total	99.31	106.81

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)
Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 11

Property, Plant and Equipment and Intangible Assets

Particulars	Tangible Assets					Intangible Assets		
	Computers & Accessories	Electrical Installation & Equipment's	Furniture & Fixture	Office Equipment	Plant & Machinery	Total	Software	Total
Year ended March 31, 2023								
GROSS BLOCK								
Opening Gross Carrying Amount	4.88	-	39.67	6.21	838.77	889.53	4.10	4.10
Adjustments for writing off	(1.03)	2.10	(4.04)	1.24	(214.95)	(216.67)	-	-
Additions	3.85	2.10	35.63	7.45	623.83	1,106.20	4.10	4.10
Disposals/Adjustment	1.76	0.82	0.14	0.50	91.33	94.56	1.24	1.24
	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	5.61	2.92	35.77	7.96	715.16	767.42	5.35	5.35
ACCUMULATED DEPRECIATION								
Opening Accumulated Depreciation	4.06	-	12.53	2.94	313.93	333.46	1.09	1.09
Adjustments for writing off	(1.06)	1.21	2.05	1.47	(95.45)	(91.78)	(0.05)	(0.05)
Depreciation charged during the year	3.00	1.21	14.58	4.41	218.47	425.25	1.05	1.05
Disposals/Adjustments	0.72	0.41	5.47	1.41	78.53	86.53	1.94	1.94
	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	3.72	1.62	20.05	5.82	297.00	328.21	2.99	2.99
Net Carrying Amount	1.89	1.30	15.72	2.14	418.16	439.21	2.36	2.36

Particulars	Tangible Assets					Intangible Assets		
	Computers & Accessories	Electrical Installation & Equipment's	Furniture & Fixture	Office Equipment	Plant & Machinery	Total	Software	Total
Year ended March 31, 2022								
GROSS BLOCK								
Opening Gross Carrying Amount	4.50	-	38.12	6.21	806.38	638.54	-	-
Additions	0.38	-	1.55	-	32.39	34.32	4.10	4.10
Disposals	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	4.88	-	39.67	6.21	838.77	889.53	4.10	4.10
ACCUMULATED DEPRECIATION								
Opening Accumulated Depreciation	2.92	-	5.52	2.94	197.78	209.16	-	-
Depreciation charged during the year	1.14	-	7.01	-	116.15	124.30	1.09	1.09
Disposals	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	4.06	-	12.53	2.94	313.93	333.46	1.09	1.09
Net Carrying Amount	0.82	-	27.14	3.27	524.85	556.07	3.01	3.01

Title Deeds of Immovable Property not held in the Name of Company.

Particular	Relevant Line Item in Balance Sheet	Description of Item of Property	Gross Carrying Value	Title Deeds held in the name of	Whether the title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company
There are no immovable properties which are not held in the name of the company.							

Benami Property

There is no Proceeding initiated or Pending against the company for holding any benami property under Benami Transaction (Prohibition) Act 1988.

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements as at March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 12

Long Term Loans and Advances

Particulars	As at March 31, 2023	As at March 31, 2022
Other Loans and Advances	5.00	5.00
Total	5.00	5.00

Note 13

Other Non Current Assets

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposit	75.42	75.57
Total	75.42	75.57

Note 14

Inventories

Particulars	As at March 31, 2023	As at March 31, 2022
Raw Materials	1,281.34	975.33
Finished Goods	301.98	268.96
Stock-in-Trade	7.59	0.89
Total	1,590.91	1,245.17

Note 16**Cash and Cash Equivalents**

Particulars	March 31, 2023	March 31, 2022
Cash on Hand (As Certified by Management)	0.80	0.32
Balances with Banks		
- In Current Accounts	-	-
- In Deposit Account	58.75	25.00
Total	59.55	25.32

Note 17**Short Term Loans and Advances**

Particulars	As at March 31,	As at March 31,
Unsecured, Considered Good unless otherwise stated; Other Loans & Advances	1.40	1.50
Total	1.40	1.50

Note 18**Other Current Assets**

Particulars	As at March 31,	As at March 31,
Prepaid Expenses	10.86	2.65
Deposit with Revenue Authorities	21.94	37.26
Advance to Suppliers	10.53	22.06
Other Current Assets	4.27	0.51
Total	47.61	62.48

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)
Notes to the Financial Statements for the year ended March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 19

Revenue from Operations

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Sale of Products		
- Export Sales	-	0.50
- Domestic Sales	2,689.40	2,951.74
Sale of Services		
- Export Sales	-	-
- Domestic Sales	6.75	12.65
Total	2,696.14	2,964.89

Note 20

Other Income

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Related and Recurring Income:		
Interest Income	2.00	0.49
Discount	-	1.25
Others	1.29	5.29
Total	3.29	7.03

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements for the year ended March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 21

Cost of Material Consumed

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Opening Inventory of Raw Material	975.33	844.70
Add: Purchases of Raw Material	1,850.49	2,020.82
Add: Direct Expenses	149.24	149.11
Less: Closing Inventory of Raw Material	1,281.34	975.33
Total	1,693.71	2,039.31

Note 22

Purchase of Stock-in-Trade

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Purchases	68.85	31.73
Total	68.85	31.73

Note 23

Changes in Inventories of Stock-In-Trade

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Opening Stock of Stock-in-Trade	269.84	347.97
Closing Stock of Stock-in-Trade	309.57	269.84
Total	(39.73)	78.12

Note 24

Employee Benefit Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
a) Salaries and Wages	126.27	106.71
b) Director's Remuneration	72.80	75.88
c) Gratuity	3.19	-
d) Other Employee Benefit Expenses	3.84	0.83
e) Contribution to various funds	17.64	16.20
Total	223.74	199.62

Note 25

Finance Costs

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest paid to		
- Related Parties	0.90	4.38
- Banks	115.67	135.32
Other Borrowing Costs	25.58	-
Total	142.15	139.70

Note 26

Depreciation and Amortization Expense

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Depreciation	86.53	124.30
Amortization	1.94	1.09
Total	88.47	125.40

Note 27

Other Expenses

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Bank Charges	-	2.14
Discount	1.89	10.55
Freight Charges	1.30	4.44
Power and fuel	56.74	65.85
Professional Fees	6.22	5.98
Factory Rent	-	74.16
Insurance	3.46	6.57
Loan Processing Charges	-	6.32
Rates and taxes, excluding, taxes on income	8.01	3.28
Rent Expenses	144.70	67.71
Repairs to machinery	2.56	4.55
Security Guard Service	6.09	5.44
Transportation Expenses	24.24	27.33
Travelling & Conveyance Expenses	8.13	6.72
Other Expenses	34.88	34.71
Payment to Auditors as Statutory Audit fees	2.00	0.60
Total	300.22	326.36

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)
Notes to the Financial Statements for the year ended March 31, 2023

Note 28

Related Party Transactions

The company has entered into related party transactions with below mentioned parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India for the periods covered under audit:

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

1. Names of the related parties with whom transaction were carried out during the years and description of relations

- a) Company/entity owned or significantly influenced by directors/ KMP:
Troupe Technologies Private Limited
Sony Cable
WJT Industries
WJT Trading Company
- b) Key Management Personnel/Directors:
Mehboob Alam
Khursheed Alam
Shakir Khan
- c) Relative of Key Management Personnel/Director/Partners:
Shama Sultana
Anisa Bano
Waheed Nizami

2. Transaction with Key Management Personnel/Directors

(Amount in Lakhs, Unless Otherwise Stated)

Sr. No.	Nature of Transaction	As at	As at
		March 31, 2023	March 31, 2022
A	Remuneration		
	Mehboob Alam	24.40	24.40
	Khursheed Alam	41.39	30.00
	Shakir Khan	5.88	5.88
B	Interest on Loan		
	Mehboob Alam	-	2.40
	Shakir Khan	-	0.01
	Anisa Bano	-	0.90
	Waheed Nizami	-	0.90
	Sony Cable	-	0.01
	WJT Industries	-	0.17
C	Rent		
	Mehboob Alam	0.96	0.90
D	Loan Taken		
	Waheed Nizami	23.42	-
E	Loan Repay		
	Mehboob Alam	24.00	-
	Shakir Khan	-	0.50
	Khursheed Alam	-	1.35
	Shama Sultana	-	0.55
	Anisa Bano	9.00	-
	Waheed Nizami	9.00	-
	Sony Cable	-	0.50
WJT Industries	-	1.50	
F	Salary - Director (Relative)		
	Shama Sultana	1.13	15.60
G	Loan Convert in to Equity Share		
	Waheed Nizami	23.42	-

3. Balances Outstanding at the end of the Year

Sr. No.	Name of the Related Party	As at	As at
		March 31, 2023	March 31, 2022
1	Mehboob Alam		
	Remuneration Payable	9.12	47.23
2	Khursheed Alam		
	Unsecured Loan	-	24.00
3	Shakir Khan		
	Remuneration Payable	5.04	6.83
4	Shama Sultana		
	Remuneration Payable	2.34	6.70
5	Anisa Bano		
	Salary Payable	-	1.48
6	Waheed Nizami		
	Unsecured Loan	-	9.00
6	Waheed Nizami		
	Unsecured Loan	-	9.00

COMRADE APPLIANCES LIMITED
(Formerly known as Comrade Appliances Private Limited)
(CIN - U74999MH2017PLC292817)

Notes to the Financial Statements for the year ended March 31, 2023

(Amount in Lakhs, Unless Otherwise Stated)

Note 29

Contingent Liabilities & Commitments

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Estimated Amount of contracts remaining to be executed on capital account	-	-
Contingencies:	-	-
Income Tax Demand AY 2021-2022	0.09	0.09
TDS Outstanding Demand	4.70	4.69
GST Outstanding Demand	12.00	12.00

Note 30

Segment Reporting

(i) Business Segment

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is manufacturing of Electrical Machinery and Apparatus. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

(ii) Geographical Segment

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

Note 31

Capital Management

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximizes shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2023 and year ended March 31, 2022. The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and cash equivalents. Equity comprises all components of equity including share premium and all other equity reserves attributable to the equity share holders.

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Borrowings	1,350.61	1,113.79
Less: cash and cash equivalents	59.55	25.32
Adjusted net debt	1,291.07	1,088.47
Total Equity	689.41	636.04
Adjusted net debt to adjusted equity ratio	1.87	1.71

Note 32

Events After Reporting Date

There have been no events after the reporting date that require disclosure in these financial statements.

Note 33

COVID 19 Note

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 March 2023 and has concluded that no there is no impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

Note 34**Employee Benefits****I. Defined contribution plans**

The Company has classified the various benefits provided to employees as under:

- a. Employee State Insurance Fund
- b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Employers Contribution to Employee State Insurance	2.17	2.35
Employers Contribution to Employee Provident Fund	15.47	15.87

II. Defined benefit plans**Gratuity**

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling. Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Defined benefit plans	Year Ended March 31, 2023	Year Ended March 31, 2022
	Gratuity (Unfunded)	Gratuity (Unfunded)
I Expenses recognised in statement of profit and loss during the year:		
Current service cost	3.75	-
Past service cost	-	-
Expected return on plan assets	-	-
Net interest cost / (income) on the net defined benefit liability / (asset)	0.63	-
Net actuarial loss/ (gain)	(1.19)	-
Loss (gain) on curtailments		
Total expenses included in Employee benefit expenses	3.19	-
II Net asset /(liability) recognised as at balance sheet date:		
Present value of defined benefit obligation	3.19	-
Fair value of plan assets	-	-
Funded status [surplus/(deficit)]	(3.19)	-
III Movements in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	-	-
Current service cost	3.75	-
Past service cost	-	-
Interest cost	0.63	-
Actuarial (gains) / loss	(1.19)	-
Benefits paid	-	-
Present value of defined benefit obligation at the end of the year	3.19	-
IV Movements in fair value of the plan assets		
Opening fair value of plan assets	-	-
Expected returns on plan assets	-	-
Expected returns on plan assets excluding Interest income	-	-
Actuarial (gains) / loss on plan assets	-	-
Contribution from employer	-	-
Benefits paid	-	-
Closing fair value of the plan asset	-	-

Classification		
Current liability	0.22	-
Non-current liability	11.69	-
Best estimate for contribution during next Period	4.81	-

V Sensitivity analysis method

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
The results of sensitivity analysis are given below:		
Increase / (decrease) on present value of defined benefit obligation at the end of the year		
(i) +1% increase in discount rate	(7.46)	(7.77)
(ii) -1% decrease in discount rate	(10.22)	(9.86)
(iii) +1% increase in rate of salary increase	(10.25)	(9.88)
(iv) -1% decrease in rate of salary increase	(7.43)	(7.74)
(v) +1% increase in rate of withdrawal rate increase	(8.92)	(8.79)
(vi) +1% decrease in rate of withdrawal rate	(8.45)	(8.59)

VII Actuarial assumptions:

	Year Ended March 31, 2023	Year Ended March 31, 2022
Expected Return on Plan Assets	NA	NA
Discount rate	7.50%	7.25%
Expected rate of salary increase	5.00%	5.00%
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
Retirement age	60	60

Notes:

- The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
- The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Note 35**Financial Risk Management**

The Company has in place comprehensive risk management policy in order to identify measure, monitor and mitigate various risks pertaining to its business. Along with the risk management policy, an adequate internal control system, commensurate to the size and complexity of its business, is maintained to align with the philosophy of the Company. Together they help in achieving the business goals and objectives consistent with the Company's strategies to prevent inconsistencies and gaps between its policies and practices. The Board of Directors/ committees reviews the adequacy and effectiveness of the risk management policy and internal control system. The Company's financial risk management is an integral part of how to plan and execute its business strategies.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

(A) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables. The carrying amounts of financial

(i) Trade and Other Receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Summary of the company's exposure to credit risk by age of the outstanding from various customers is as follows:

Trade Receivable	As at	As at
Particulars	March 31, 2023	March 31, 2022
Unsecured		
-Considered good	531.72	676.70
-Considered doubtful	-	-
Gross Trade Receivables	531.72	676.70
Less: Provision for Doubtful debts	-	-
Net Trade Receivables	531.72	676.70

(ii) Cash and bank balances

The Company held cash and cash equivalent and other bank balance of INR 59.55 Lacs at March 31, 2023 (March 31, 2022: INR 25.32 Lacs). The same are held with bank and financial institution counterparties with good credit rating. Also, Company invests its short term surplus funds in bank fixed deposit which carry no market risks for short duration, therefore does not expose the Company to market risk.

(B) Market Risk

Market risk is the risk that changes in market prices – such as interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Company's exposure to, and management of, these risks is

(i) Foreign currency risk

Foreign currency risk is the risk that the value of a receivable/payable in foreign currency will fluctuate due to changes in foreign exchange rates. The company is engaged in export/import of its products and hence the company is materially exposed to Foreign Currency Risk, details of the same is as follows :

Particulars	As at	As at
	March 31, 2023	March 31, 2022
<u>Amount Receivable in Foreign Currency</u>		
Export Debtors	-	-
Advance to Supplier	-	-
Total	-	-
<u>Amount Payable in Foreign Currency</u>		
Import Creditors	-	-
Advance from Customers	43.28	43.28
Total	43.28	43.28
Net Exposure	(43.28)	(43.28)

Sensitivity:

A change of 100 basis points in the rate of currency would have following impact on profit after tax and equity -

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Price of USD – increase by 100 basis points *	(0.32)	(0.32)
Price of USD – decrease by 100 basis points *	0.32	0.32
* Holding all other variables constant		

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates. The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Variable rate borrowings	1,350.61	1,071.79
Fixed rate borrowings	-	42.00

Sensitivity:

A change of 100 basis points in interest rates would have following impact on profit after tax and equity -

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Interest rates – increase by 100 basis points *	10.11	8.02
Interest rates – decrease by 100 basis points *	(10.11)	(8.02)
* Holding all other variables constant		

Table 36
Ratio Analysis

Ratio	Numerator	Denominator	2020	2019	Variance %	Reason for Major Deviation (Mar-20-Mar-19)
Current Ratio (x) of share	Current Assets	Current Liabilities	1.26	1.24	1.74%	NA
Return on Equity Ratio (%)	Net Profit after tax	Average Shareholder's Equity	0.27	0.16	167.67%	Increase in Net profit with simultaneous increase in Shareholder's equity caused the ratio to rise.
Debt Equity Ratio	Total Borrowings	Shareholder's Equity	1.96	2.22	-11.67%	NA
Debt Service Coverage Ratio	Average Profit before interest, taxes, depreciation and amortization	Debt Service	3.18	0.95	236.67%	Increase in EBITDA with simultaneous decrease in Debt service caused the ratio to increase.
Trade Receivables turnover rate (x) of times	Net Credit Sales	Average trade receivables	4.46	3.80	17.37%	Increase in average trade receivables caused the ratio to increase.
Trade payables turnover rate (x) of times	Net Credit Purchases	Average trade payables	0.12	0.04	182.57%	Increase in average trade payables caused the ratio to increase.
Inventory Turnover Ratio	Average Inventory	Cost of Sales	1.90	2.23	-14.67%	NA
Net capital turnover ratio (x) of times	Net Sales	Working Capital	1.80	1.97	-11.67%	Increase in working capital caused the ratio to fall.
Net profit rate (%)	Net Profit after tax	Net Sales	0.06	0.04	50.00%	Rise in net profit with simultaneous increase in sales caused the ratio to increase.
Return on Capital Employed Ratio	Average Profit before interest and taxes	Capital Employed	0.16	0.12	40.00%	Rise in EBITDA with simultaneous increase in value of capital employed caused the ratio to increase.

Note 37

Other Relevant Disclosures

Additional regulatory information required by Schedule III of Companies Act, 2013:

A. Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

B. The company has no transactions, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provision of the Income Tax Act, 1961.

C. The Company has not traded or invested in crypto currency or virtual currency for the year ended March 2023 and March 2022.

D. The Company do not had any transaction for the year ended March 2023 and March 2022 with the companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

E. The company has not been declared as willful defaulter by any bank or from any other lender for the year ended March 2023 and March 2022.

F. The company has registered all the charges which are required to be registered under the terms of the loan and liabilities and submitted Documents with ROC within the period as required by Companies Act, 2013.

G. As per the information & detail available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017.

H. loaned or invested to any other person or entity or foreign entitles with the understanding that the intermediary shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security or like to or on behalf of the company. Further the company has not received any funds from any person, entity including the foreign entity with the understanding that the company shall directly or indirectly lend, invest or guarantee, security or like manner on behalf of the funding party.

I. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

J. The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 are not applicable to the company.